

GATEWAY CARE CENTER LLC
BALANCE SHEET
December 31, 2022

ASSETS

CURRENT ASSETS

Cash	\$ 629,762
Accounts Receivable (Net)	2,251,057
Supplies on Hand	4,000
Due from RL	500,000
Prepaid Expenses	<u>118,380</u>

TOTAL CURRENT ASSETS \$ 3,503,199

FIXED ASSETS

Property & Equipment - net	<u>615,204</u>
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TOTAL FIXED ASSETS 615,204

OTHER ASSETS

Security deposit	12,975
Patients' Trust Fund	<u>270,138</u>

TOTAL OTHER ASSETS 283,113

TOTAL ASSETS \$ 4,401,516

GATEWAY CARE CENTER LLC
BALANCE SHEET
December 31, 2022

LIABILITIES & EQUITY

CURRENT LIABILITIES

Accounts Payable	\$ 2,597,684
Accrued expenses	287,949
Accrued and withheld taxes	12,556
Patients' funds payable	<u>143,441</u>

TOTAL CURRENT LIABILITIES \$ 3,041,630

MEMBERS' EQUITY 1,359,886

TOTAL LIABILITIES & MEMBERS' EQUITY \$ 4,401,516

GATEWAY CARE CENTER LLC
STATEMENT OF OPERATIONS
For the year ended December 31, 2022

TOTAL REVENUE FROM PATIENTS		\$ 16,103,423
OPERATING EXPENSES		
Payroll	\$ 6,541,500	
Employee Benefits	1,482,381	
Professional Care	2,257,229	
Dietary & Housekeeping	1,151,436	
Plant & Maintenance	2,755,791	
General & Administrative	2,327,860	
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TOTAL OPERATING EXPENSES		\$ <u>16,516,197</u>
INCOME/LOSS FROM OPERATIONS		(412,774)
OTHER INCOME		<u>216,853</u>
NET INCOME/LOSS		\$ <u><u>(195,921)</u></u>

Owner-certified to be free from material misstatements